

MORTON & CRAIG LLC
John R. Morton, Jr., Esq.
110 Marter Ave.
Suite 301
Moorestown, NJ 08057
Telephone: 856-866-0100
Attorney for: Wells Fargo Bank, N.A., d/b/a Wells Fargo Dealer Services
JM-5630

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:)	
)	Case No. 17-19707(CMG)
WAYNE IRVINE MAYERS)	
)	Chapter 13
SHERYL AGNES MAYERS)	
)	Hearing date: 10-4-17
)	
)	
)	
)	OBJECTION TO CONFIRMATION

Wells Fargo Bank, N.A., d/b/a Wells Fargo Dealer Services ("Wells Fargo"), a secured creditor of the debtor, objects to the debtor's plan for the following reasons:

- a. **CRAMDOWN NOT POSSIBLE; 910 CLAIM:** Wells Fargo holds a first purchase money security interest encumbering a 2010 HONDA ODYSSEY purchased by the debtor on 5-9-15, less than 910 days prior to filing. It cannot be crammed down. The net account balance at filing was \$14,623.91. The plan must be amended to pay Wells Fargo the net account balance of \$14,623.91 plus interest at 5.25%. The trustee should compute interest. If interest was pre-computed the trustee would pay Wells Fargo \$16,728.60 over 60 months.
- b. **ADEQUATE PROTECTION:** The amount of adequate protection payments offered by the debtor in the plan are too low. Wells Fargo requests adequate protection payments **BEFORE AND AFTER CONFIRMATION**. Since the debtor is presumably

using the vehicle to work and make a living, the vehicle benefits the estate and adequate protection payments must be given super priority administrative expense status and paid **ahead of attorney fees and all priority expenses.**

Wells Fargo requests adequate protection payments in the amount of \$219 per month (being 1.5% of the net account balance) beginning in JUNE of 2017.

- c. **Request for insurance:** Wells Fargo requests proof of insurance under Code section 1326(a)(4).
- d. **Order of payments:** The order of payments under the plan must be revised to provide for the priority of adequate protection payments to Wells Fargo that will be paid ahead of attorney fees.
- e. **Feasibility:** The plan may not be feasible.

/s/John R. Morton, Jr.

John R. Morton, Jr., attorney
for Wells Fargo

Date: 7-26-17